

FISCAL NOTE

SB 2197 - HB 2278

February 11, 2002

SUMMARY OF BILL:

- Requires the Department of Revenue to disclose to a taxpayer all instances of overpayment of tax to the state by such taxpayer discovered by the department during the course of an audit, assessment, collection or enforcement proceeding
- Allows the taxpayer that receives such notification to apply for a refund or claim a credit for an overpayment of tax 120 days from the date that the department discloses such overpayment to the taxpayer.
- Provides that failure to apply for a refund or credit within the 120 days shall result in the loss of the right to apply for a refund or credit. However, this bill further states that this provision is not to reduce the time in which a taxpayer may claim a credit or refund for an overpayment of any other tax.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$88,000 One-Time

Estimate assumes:

- an increase in one-time state expenditures of \$88,000 resulting from MIS system modification costs.
- language of the bill will not decrease the amount of time a taxpayer has to request a refund or credit.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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